GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4230
ANSWERED ON:19.04.2002
COUNTERFEIT NOTES
C. KRISHNAN

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have worked out the approximate quantity of counterfeit currency in circulation in the country;

(b) if so, the details thereof;

(c) whether there is any proposal to withdraw certain series of hundred and five hundred rupees notes;

(d) if so, the details thereof;

(e) whether certain banks have installed machines to detect the counterfeit notes;

(f) if so, the details of these banks; and

g) the other steps taken by the Government to detect the counterfeit notes ?

Answer

Minister of State in the Ministry of Finance(Shri Balasaheb Vikhe Patil)

a) No, Sir.

b) Does not arise.

c) No, Sir.

d) Does not arise

e) &(f) All the banks have been advised to equip all their branches with ultra violet lamps to facilitate detection of counterfeit notes. Majority of them have already equipped themselves with such lamps.

g) 1. The Security features of Rs.500 denomination notes have been widely publicised in theprint and electronic media to help the people to detect fake notes.

2. A film on security features of Rs.500 denomination notes produced in English, Hindi and other regional languages has been telecast on Doordarshan on a number of occasions.

3. For the benefit of public, a booklet has been brought out which interalia, describes the features of genuine notes. This booklet has been placed on the Reserve Bank of India`s Website (www.rbi.org.in) besides being available on sale to the public at Reserve Bank of India`s Issue Offices.

4. All banks have been instructed that their branches may be equipped with Ultra Violet Lamps for detection of the counterfeit notes.

5. The banks have been advised to set up Forged Note Vigilance Cell at their Head Officesfor monitoring implementation of RBI`s instructions etc. on detection of forged notes.

6. Instructions were issued by RBI to its offices not to re-issue the 1987 series which were predominantly counterfeited by the counterfeiters.

7. A new Rs.500 denomination note in a revised colour scheme with optically variable ink (OVI) has been issued in November, 2000.